

Message Text

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ACTION EB-11

INFO OCT-01 EA-11 ISO-00 SPC-03 SAM-01 AID-20 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 L-03

H-03 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 DRC-01 /136 W

----- 075348

P R 010300Z MAR 74

FM AMEMBASSY RANGOON

TO AMEMBASSY BANGKOK PRIORITY

INFO SECSTATE WASHDC 7743

LIMITED OFFICIAL USE RANGOON 0572

E.O. 11652: N/A

TAGS: EGEN BM

SUBJ: COMPENSATION FOR NATIONALIZED PROPERTY - HOME INS. CO

REF: (A) BANGKOK 2766; (B) RANGOON 0510

1. GUB OFFICIAL KNOWLEDGEABLE ON PROBLEMS OF BLOCKED INSURANCE COMPANY FUNDS (DEPUTY CHIEF ACCOUNTANT, UNION BANK) EXPRESSES DOUBT WHETHER CURRENT COMPENSATION/UNBLOCKING PROGRAM APPLIES TO INSURANCE COMPANIES, SINCE THESE FIRMS TECHNICALLY WERE MERELY

PROHIBITED FROM DOING FURTHER BUSINESS, WITH NO ACTUAL TAKING OF THEIR PROPERTY. HE ADDED THAT SOME INSURANCE COMPANY BLOCKED DEPOSITS HAD PREVIOUSLY BEEN CONVERTED INTO GUB BONDS, ON WHICH INTEREST IS REGULARLY PAID AND (THROUGH CUMBERSOME PROCESS OF APPLICATIONS) TRANSFERRED TO UNBLOCKED KYAT ACCOUNTS ON WHICH LOCAL REPCSENTATIVES OF COMPANIES CAN DRAW.

2. SUGGEST HOME NEVERTHELESS FILE APPLICATION FOR RELEASE OF BLOCKED FUNDS, ONE COPY WITH INSURANCE DIVISION, UNION OF BURMA BANK, 1 MAUNG TAULAY STREET, RANGOON, AND ONE WITH HEAD OFFICE OF UNION OF BURMA BANK, SULE PAGODA ROAD, RANGOON. IF HOME WILL PRO-

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VIDE COPY TO EMBASSY, WE SHALL ATTEMPT TO FOLLOW UP ON GUB ACTION.

WOULD ALSO APPRECIATE KNOWING WHETHER HOME HAS EVER HAD ANY
DEPOSITS CONVERTED TO BONDS AS OUTLINED ABOVE.

3. WHO IS CURRENTLY HOME'S REPRESENTATIVE IN RANGOON?
LACEY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, PROPERTY PROTECTION, INSURANCE, LITIGATION, BLOCKED ASSETS, MEMBERSHIP APPLICATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 01 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974RANGOO00572
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: RANGOON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740374/aaaacrct.tel
Line Count: 66
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: (A) BANGKOK 2766; (B) RANGOON 0510
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUL 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUL 2002 by boyleja>; APPROVED <23 JUL 2002 by morefirh>
Review Markings:

Declassified/Released
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EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: COMPENSATION FOR NATIONALIZED PROPERTY - HOME INS. CO
TAGS: EGEN, BM, TH, HOME INSURANCE CO
To: BANGKOK
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005